

AMO HOUGHTON  
29TH DISTRICT, NEW YORK

1111 LONGWORTH HOUSE OFFICE BUILDING  
WASHINGTON, DC 20515-3229

PHONE: (202) 225-3161  
FAX: (202) 225-5574



COMMITTEE ON WAYS  
AND MEANS  
SUBCOMMITTEE ON TRADE  
SUBCOMMITTEE ON OVERSIGHT  
CHAIRMAN

COMMITTEE ON  
INTERNATIONAL RELATIONS  
SUBCOMMITTEE ON AFRICA

**Congress of the United States**  
**House of Representatives**

October 31, 2003

Dear Colleague:

If we can accept two facts – (1) that as a citizen you have the right to invest your own money wherever you want, and (2) that the global involvement of U.S. business is far, far different now than it was only 20 years ago – then I do not see anything in H.R. 2896 that encourages anyone to siphon off jobs from this country and move them overseas.

The proposed tax changes driving this legislation, which were forced on us by the European Union, in fact make it more attractive to build businesses here in the U.S. Why? Because we adjust the tax drag. U.S. business competes against lower labor costs, many unfair trade practices, and looser environmental standards. These we cannot control. What we can control is U.S. tax policy – in other words to make more competitive our tax rates. This is the bottom line of the bill.

Not every feature, not every shading of law ends up as each of us might have written it. But the hard fact is something must be done and soon. Changes can be made as the bill moves through the process, but because of the timing, we ought to go to conference before year end.

Having worked around the international markets for more years than I'd like to admit, I'm going to support H.R. 2896.

Many thanks –

A handwritten signature in black ink, appearing to read 'Amo', written over a horizontal line.

Amo Houghton